

# CERTIFICATION OF ELIGIBILITY FOR PERSONAL PROPERTY EXEMPTION PURSUANT TO IC 6-1.1-3-7.2

IC 6-1.1-3-7.2 provides an automatic exemption for a taxpayer's business personal property in a county if the acquisition cost of that taxpayer's total business personal property in the county is less than \$20,000 for the assessment date.

For purposes of this exemption, "acquisition cost" means the cost of the business personal property:

- (1) acquired in an arms-length transaction from an entity that is not an affiliate of the taxpayer, if the personal property has been previously used in Indiana before being placed in service in the county; or
  - (2) acquired in any manner, if the personal property has never been previously used in Indiana before being placed in service in the county.
- IC 6-1.1-3-7.2(c)(3).

A taxpayer that is eligible for the exemption is not required to file a personal property return for the taxpayer's business personal property in the county for that assessment date. However, the taxpayer must, before May 15 of the calendar year in which the assessment date occurs, file annually with the county assessor a notarized certification signed under penalties for perjury stating that the taxpayer's business personal property in the county is exempt from taxation for that assessment date.

A taxpayer believing he qualifies for this exemption is encouraged to review IC 6-1.1-3-7.2 in consultation with his legal counsel and/or financial advisor before signing this certification. Only one annual certification is required for each county where the taxpayer is eligible. **If a person fails to timely file the annual certification, the county auditor must impose a penalty of \$25 that must be paid by the person with the next property tax installment that is collected.**

TAXPAYER INFORMATION (TO BE COMPLETED BY TAXPAYER)			
County	Name of taxpayer	Federal ID Number	
Doing business as (DBA)			
Mailing address of taxpayer (number and street, city, state, and ZIP code)		Phone number of taxpayer	
ESTIMATED TOTAL ACQUISITION COST OF TAXPAYER'S PERSONAL PROPERTY IN THIS COUNTY			\$
CERTIFICATION STATEMENT			
<p>I, _____, under penalties of perjury, certify that the business personal property owned by _____ (insert name of taxpayer), acquired and placed in service in _____ County, Indiana, is exempt from taxation for the January 1, 20____ assessment date pursuant to IC 6-1.1-3-7.2.</p> <p>Signature of the authorized person: _____ Date (month, day, year): _____</p> <p>Subscribed and sworn to before me this _____ day of _____, 20____.</p> <p>_____ Notary Public My commission expires: _____</p> <p>_____ (Name of Notary Public)</p> <p>Resident of _____ County</p>			
PREPARER INFORMATION (TO BE COMPLETED BY PREPARER)			
Full name of person signing certification statement above			
Relationship of person signing certification statement to taxpayer (e.g. "self", "agent," "attorney") (attach Power of Attorney, if applicable)			
Mailing address of person signing certification statement (number and street, city, state, and ZIP code)		Phone number of person signing certification statement	
ADDITIONAL INFORMATION			
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PROPERTY LIST			
Property Number	Taxing Unit	Location Address	Value
			\$